

## State of Utah Department of Commerce Division of Securities

FRANCINE A. GIANI
Executive Director

JASON P. PERRY Deputy Director WAYNE KLEIN Director of Securities

**NEWS RELEASE** 

## STATE ALLEGES SENIOR SEMINAR SOLD FRAUD

May 4, 2006. Salt Lake City, Utah . . . . The Utah Division of Securities announced that it issued an Order to Show Cause today against Golden Age Marketing and Management Associates Insurance Marketing, of Highland, Utah, and its owner, Lyle Brent Dahle. The Order alleges that Golden Age and Dahle invited seniors to seminars to learn about investing, and solicited money that was used for the promoter's own business.

According to the Order, an investor attended seminars sponsored by Golden Age and taught by Dahle in Orem. Dahle convinced the investor to put money into Golden Age, saying its insurance sales business was doing very well and planned to sell insurance over the Internet. The investor invested \$55,000 in four different promissory notes paying 7.5 to 8.25% interest. The investor also received stock options in Golden Age. The checks were made out to Dahle.

The Division of Securities alleges that Dahle never told the investor he had a prior criminal conviction on two counts of securities fraud and an unpaid, outstanding judgment against him for \$5,600. Dahle and Golden Age also failed to give the investor adequate information about the investment and the risks inherent in the venture. \$40,000 has been repaid.

The Order seeks imposition of a cease and desist order and fines of \$21,000. A hearing is set for June to consider the Division's allegations.